

LSV Asset Management
LSV EMERGING MKTS EQUITY FUND
LSVFNDEM

As of: 3/31/22

Base Currency: USD

CURRENCY	ASSET IDENTIFIER	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	COUNTRY	% of Portfolio
AED	BOLX3Y2	ALDAR PROPERTIES AED1	70,700	1.34	94,894.16	United Arab Emirates	0.57%
BRL	2328595	BCO DO BRASIL SA COM NPV	18,800	7.30	137,282.59	Brazil	0.83%
BRL	B23F859	BCO EST R GDE SUL PRF CLASS 'B' NPV	36,000	2.29	82,425.11	Brazil	0.50%
BRL	B24F3Q2	CAMIL ALIMENTOS SA COM NPV	37,100	2.03	75,340.65	Brazil	0.46%
BRL	2200154	CIA PARANAENSE DE PRF'B'NPV	46,000	1.59	73,182.59	Brazil	0.44%
BRL	B0D7494	EDP ENERGIAS BR COM NPV	32,300	4.95	159,870.37	Brazil	0.97%
BRL	2458771	ITAUSA S.A. PRF NPV	46,095	2.26	104,277.45	Brazil	0.63%
BRL	B1V74X7	JBS SA COM NPV	13,700	7.83	107,335.09	Brazil	0.65%
BRL	B4LHBQ0	QUALICORP CONSULTORIA E CORRET	3,000	3.37	10,120.06	Brazil	0.06%
BRL	B6XFBX3	TELEFONICA BRASIL COM NPV	10,300	11.30	116,374.75	Brazil	0.70%
BRL	2196286	VALE SA COM NPV	4,200	20.12	84,495.84	Brazil	0.51%
BRL	BPBLV81	VIBRA ENERGIA S.A. COM NPV	27,600	4.92	135,794.36	Brazil	0.82%
CLP	2299453	ENEL AMERICAS SA COM NPV	215,216	0.12	25,981.54	Chile	0.16%
CLP	2932220	VINA CONCHA Y TORO COM NPV	44,300	1.61	71,449.71	Chile	0.43%
COP	B4KC973	BANCO DAVIVIENDA S PRF COP180.00	1,700	8.78	14,922.59	Colombia	0.09%
CZK	4874546	PHILIP MORRIS(CZ) CZK1000	70	792.62	55,483.43	Czech Republic	0.34%
EGP	6298177	EASTERN TOBACCO EGP1 (POST SUBDIVISION)	62,000	0.66	40,734.14	Egypt	0.25%
EGP	B15Q010	ELSWEDY ELECTRIC EGP1.00 (POST SUBDIVISION)	121,500	0.45	54,900.98	Egypt	0.33%
EUR	5996234	MOTOR OIL SA EURO.75	3,700	15.67	57,964.62	Greece	0.35%
HKD	BY9D3L9	3SBIO INC USD0.00001 REG'S'/144A	89,000	0.82	72,732.84	China	0.44%
HKD	B0PR2F4	AGILE GROUP HOLDINGS LTD	82,000	0.51	41,568.56	China	0.25%
HKD	BK6YZP5	ALIBABA GROUP HOLDING LTD	8,500	14.31	121,670.45	China	0.74%
HKD	6080396	ANHUI CONCH CEMENT 'H'CNY1	16,500	5.15	84,908.19	China	0.51%
HKD	B2R8HK9	ASIA CEMENT CHINA HKD0.1	85,000	0.64	54,594.33	China	0.33%
HKD	BTf8BT7	BAIC MOTOR CORPORATION LIMITED 'H'CNY1	181,000	0.34	60,784.79	China	0.37%
HKD	B0J2D41	BAIDU INC USD0.00000625 A CLASS	6,240	18.07	112,746.12	China	0.68%
HKD	B154564	BANK OF CHINA LTD H CNY1	512,000	0.40	205,940.19	China	1.24%
HKD	B0B8Z29	BANK OF COMMUNICATIONS CO 'H'	339,000	0.72	243,274.51	China	1.47%
HKD	6081690	BEIJING ENTERPRISE NPV	22,500	3.17	71,395.28	China	0.43%
HKD	B1DN3X6	CHINA BLUECHEMICAL LTD H SHS	244,000	0.34	83,811.32	China	0.51%
HKD	B1W0JF2	CHINA CITIC BANK CORPORATION LTD HCN1	229,000	0.51	116,087.80	China	0.70%
HKD	B5NRRJ0	CHINA EVERBRIGHT B 'H'CNY1	127,000	0.38	48,163.80	China	0.29%
HKD	6455143	CHINA EVERBRIGHT L NPV	48,000	0.99	47,562.38	China	0.29%
HKD	B44ZV94	CHINA HONGQIAO GRO USD0.01	80,000	1.34	106,851.90	China	0.65%
HKD	BCDBKF8	CHINA LESSO GROUP HKD0.05	72,000	1.22	87,524.58	China	0.53%
HKD	B6WY993	CHINA MEDICAL SYS USD0.005	44,000	1.58	69,331.15	China	0.42%
HKD	6416139	CHINA MERCHANTS PO NPV	66,000	1.81	119,672.09	China	0.72%
HKD	B57JY24	CHINA MINSHENG BAN 'H'CNY1	88,500	0.38	33,336.95	China	0.20%
HKD	B2Q5H56	CHINA PAC INS GR-H	25,600	2.44	62,501.21	China	0.38%
HKD	6291819	CHINA PETROLEUM & CHEMICAL CORP CNY1'H'SHS	312,000	0.50	156,569.71	China	0.95%
HKD	BYYN347	CHINA REINS 'H' CNY1	740,000	0.09	68,033.81	China	0.41%
HKD	B297KM7	CHINA RY GROUP LTD COMMON STOCK	120,000	0.56	67,267.67	China	0.41%
HKD	B3ZXL6	CHINA SUNTIEN GREE 'H'CNY1	88,000	0.57	49,779.09	China	0.30%
HKD	6971779	CHINA TRAD CHINESE NPV	144,000	0.52	75,388.82	China	0.46%
HKD	B8F2T65	CHINA YONGDA AUTOMOBILES SER COM	45,000	1.09	49,014.22	China	0.30%
HKD	B1VKYN6	COUNTRY GARDEN HLD HKD0.10	85,000	0.77	65,448.07	China	0.40%
HKD	BYQ9796	DALI FOODS GROUP C HKD0.01	178,500	0.52	93,678.65	China	0.57%
HKD	B0PH5N3	DONGFENG MOTOR GRO 'H'CNY1	80,000	0.75	60,168.04	China	0.36%
HKD	B63DLB5	FAR EAST HORIZON NPV	75,000	0.89	67,037.82	China	0.41%
HKD	6084387	GUANGZHOU BAIYUNSHAN PHARMACEUTICAL CO 'H'CNY1	30,000	2.65	79,487.70	China	0.48%
HKD	B19H8Y8	GUANGZHOU R&F PROP 'H'CNY0.25	17,600	0.35	6,247.67	China	0.04%
HKD	BLD4QD0	HAIER SMART HOME CO LTD-H	22,400	3.25	72,794.14	China	0.44%

HKD	6136233	HENGAN INTL HKD0.10	16,000	4.62	73,958.68	China	0.45%
HKD	BFRB2W6	IGG INC USD0.0000025	51,000	0.48	24,355.80	China	0.15%
HKD	6005504	JIANGSU EXPRESSWAY 'H' CNY1	30,000	1.05	31,412.01	China	0.19%
HKD	B1HHFV6	KINGBOARD LAMINATE HKD0.10	42,500	1.65	70,006.64	China	0.42%
HKD	6340078	KUNLUN ENERGY CO COMSTK	82,000	0.87	71,514.67	China	0.43%
HKD	6218089	LENOVO GROUP LIMITED HKD0.025	196,000	1.09	213,233.90	China	1.29%
HKD	B0MSW50	LONKING HOLDINGS HKD0.1	152,000	0.27	41,535.36	China	0.25%
HKD	6600879	MAANSHAN IRON&STL 'H' CNY1	242,000	0.40	97,338.92	China	0.59%
HKD	B28SXZ5	NETDRAGON WEBSOFT HOLDINGS LIMITED	28,000	2.09	58,635.75	China	0.35%
HKD	B5730Z1	NEW CHINA LIFE INS CO LTD	28,100	2.80	78,579.82	China	0.47%
HKD	B0WC2B8	NINE DRAGONS PAPER HKD0.1	66,000	0.87	57,644.87	China	0.35%
HKD	6226576	PETROCHINA COMPANY LIMITED H CNY1	264,000	0.52	136,864.42	China	0.83%
HKD	6706250	PICC PROPERTY & CA 'H' CNY1	94,000	1.02	96,263.76	China	0.58%
HKD	BD8GL18	POSTAL SAVINGS BANK OF CHINA (LOCAL 1658)	164,000	0.81	132,977.50	China	0.80%
HKD	B4LL9N5	POWERLONG REAL EST HKD0.01	92,000	0.26	24,317.49	China	0.15%
HKD	B4Q4CJ6	SHANGHAI PHARMACEUTICALS-H	36,000	1.93	69,412.88	China	0.42%
HKD	6848743	SHENZHEN EXPRESSWAY CORPORATION LTD 'H' CNY1	64,000	1.05	67,420.90	China	0.41%
HKD	6354671	SHOUGANG FUSHAN INTL ENERGY HKD0.10	335,364	0.39	131,894.82	China	0.80%
HKD	B92NYC9	SINOPEC ENGINEERIN 'H' CNY1	124,000	0.51	63,334.78	China	0.38%
HKD	B3ZVDV0	SINOPHARM GROUP CO. LTD. 'H' SHS CNY1	37,600	2.28	85,845.19	China	0.52%
HKD	6579010	SINOTRANS LIMITED 'H' CNY1	215,000	0.31	67,261.28	China	0.41%
HKD	B296ZH4	SINOTRUK (HK) LTD NPV	37,500	1.53	57,460.99	China	0.35%
HKD	BY9J68	SSY GROUP LIMITED HKD0.02	94,000	0.45	42,490.49	China	0.26%
HKD	6193788	TCL ELECTRONICS HOLDINGS LTD	95,000	0.43	40,637.69	China	0.25%
HKD	B8RZJZ1	THE PEOPLE S INSUR 'H' CNY1	310,000	0.33	101,731.49	China	0.61%
HKD	B1Z7648	VINDA INTERNATIONA HKD0.1	23,000	2.26	52,041.78	China	0.31%
HKD	B2Q14Z3	WANT WANT CHINA HO USD0.02	155,000	0.92	143,294.94	China	0.87%
HKD	BYPHSW1	YICHANG HEC CHANGJIANG PHARMACTL CO 'H' CNY1	17,600	0.62	10,877.24	China	0.07%
HKD	6398787	YUEXIU TRANSPORT I HKD0.10	98,000	0.68	66,197.61	China	0.40%
HKD	6990763	ZHEJIANG EXPRESS 'H' CNY1	132,000	0.84	110,907.37	China	0.67%
HUF	4577469	MAGYAR TELEKOM HUF100	26,200	1.22	32,069.43	Hungary	0.19%
IDR	B800MQ5	ASTRA INTL IDR50	304,900	0.46	139,579.98	Indonesia	0.84%
IDR	6565127	BUKIT ASAM TBK IDR500 SER'B'	81,200	0.23	18,600.38	Indonesia	0.11%
IDR	6727121	PT BANK NEGARA IND LKD SHS (IDR7500 & IDR375)	67,200	0.57	38,600.52	Indonesia	0.23%
IDR	6665878	PT MATAHARI DEPT STORE TBK	142,600	0.43	61,557.53	Indonesia	0.37%
IDR	BD4T6W7	TELKOM INDONESIA (PERSERO) TBK IDR50	923,800	0.32	294,586.88	Indonesia	1.78%
IDR	6230845	UTD TRACTORS IDR250	50,600	1.78	90,014.27	Indonesia	0.54%
INR	6702634	AUROBINDO PHARMA INR1	4,600	8.82	40,585.02	India	0.25%
INR	6099938	CHAMBAL FERTILISER INR10	12,900	5.57	71,858.66	India	0.43%
INR	B19HGC2	CYIENT LIMITED INR5	7,900	12.24	96,723.52	India	0.58%
INR	6133405	GAIL INDIA LTD INR10	50,100	2.05	102,910.79	India	0.62%
INR	B71NQN1	GUJARAT STATE FER INR2 (POST SUBD)	50,600	2.14	108,211.55	India	0.65%
INR	6294896	HCL TECHNOLOGIES INR2	3,300	15.36	50,681.29	India	0.31%
INR	BFLVFD4	HINDUSTAN AERONAUT INR10	4,400	19.60	86,223.16	India	0.52%
INR	6100476	HINDUSTAN PETROL INR10	34,000	3.55	120,856.48	India	0.73%
INR	B98CG57	INDIABULLS HOUSING FINANCE LTD CMSTK	3,100	2.08	6,455.69	India	0.04%
INR	6130882	JK PAPER LTD INR10	12,200	4.01	48,936.85	India	0.30%
INR	BMFMT18	JUBILANT INGREVIA LTD DEMAT EQUITY	4,400	5.94	26,121.28	India	0.16%
INR	B10SSN9	JUBILANT PHARMOVA LIMITED INR1	4,400	5.12	22,538.57	India	0.14%
INR	B02N266	KALPATARU POWER TR COMSTK	23,800	4.84	115,191.69	India	0.70%
INR	6139447	NATIONAL ALUMINUM	53,600	1.61	86,156.12	India	0.52%
INR	6148119	NMDC LTD INR1	53,900	2.15	115,624.48	India	0.70%
INR	B037HF1	NTPC LTD INR10	66,100	1.78	117,763.11	India	0.71%
INR	6139362	OIL & NATURAL GAS	89,900	2.16	194,452.13	India	1.18%
INR	B157225	POWER FINANCE CORP INR10	45,200	1.49	67,166.22	India	0.41%
INR	B233HS6	POWER GRID CORP INR10	27,400	2.86	78,394.19	India	0.47%
INR	B2Q7WL3	REC LTD	31,500	1.62	51,152.42	India	0.31%
INR	B1R3S15	REDINGTON INDIA COMSTK	77,700	1.91	148,632.33	India	0.90%
INR	6289922	SONATA SOFTWARE INR1	5,600	9.76	54,643.88	India	0.33%
INR	B0LOW35	UPL LIMITED INR2	8,200	10.16	83,282.35	India	0.50%
KRW	6407757	DB HITEK CO., LTD	1,400	61.80	86,514.58	Korea, Republic Of	0.52%

KRW	6249584	DL CO LTD		133	50.49	6,715.56	Korea, Republic Of	0.04%
KRW	BNGJH11	DL E&C CO LTD KRW5000		166	109.32	18,146.94	Korea, Republic Of	0.11%
KRW	6155937	DONGBU INSURANCE CO LTD KRW500		1,800	57.67	103,807.60	Korea, Republic Of	0.63%
KRW	B1Y3XY6	DONGKOOK PHARMACEU KRW500.00		2,500	17.74	44,346.36	Korea, Republic Of	0.27%
KRW	B0RNR5	HANA FINANCIAL GRP KRW5000		2,900	40.10	116,282.33	Korea, Republic Of	0.70%
KRW	BGPQZW1	HANA PHARM CO LTD KRW500		0	-	0.00	Korea, Republic Of	0.00%
KRW	6107422	HANKOOK & CO		6,900	12.09	83,400.02	Korea, Republic Of	0.50%
KRW	BYQRRK1	HUONS CO LTD KRW500		1,089	38.78	42,228.46	Korea, Republic Of	0.26%
KRW	B0V3XR5	HYUNDAI GLOVIS CO KRW500		600	158.82	95,293.10	Korea, Republic Of	0.58%
KRW	6489302	HYUNDAI GREENFOOD CO LTD KRW500		7,800	7.42	57,854.05	Korea, Republic Of	0.35%
KRW	B691DP1	HYUNDAI HOME SHOPPING NETWORK CORP		1,000	49.67	49,667.92	Korea, Republic Of	0.30%
KRW	B01LXY6	HYUNDAI MARINE&FIR KRW500		2,800	26.53	74,270.86	Korea, Republic Of	0.45%
KRW	6665027	KGINICIS CO.,LTD		1,700	19.14	32,539.91	Korea, Republic Of	0.20%
KRW	6490928	KIA CORP		1,300	61.05	79,369.66	Korea, Republic Of	0.48%
KRW	6175076	KT&G CORPORATION KRW5000		1,100	66.58	73,239.55	Korea, Republic Of	0.44%
KRW	6537030	LG CORP KRW5000		1,100	63.03	69,337.07	Korea, Republic Of	0.42%
KRW	BN2RBY0	LX HOLDINGS COM KRW		309	7.95	2,455.07	Korea, Republic Of	0.01%
KRW	B53YZC0	LX SEMICON CO LTD KRW5000		800	119.88	95,903.63	Korea, Republic Of	0.58%
KRW	BYQJ9K1	MAEIL DAIRIES CO.,LTD		1,000	56.02	56,020.79	Korea, Republic Of	0.34%
KRW	6771720	SAMSUNG ELECTRONIC KRW100		13,400	57.42	769,473.21	Korea, Republic Of	4.65%
KRW	6430140	SFA ENGINEERING CO KRW500		700	33.87	23,707.77	Korea, Republic Of	0.14%
KRW	6397502	SHINHAN FIN GROUP KRW5000		4,900	34.24	167,773.61	Korea, Republic Of	1.01%
KRW	BMG3GS6	SK SQUARE CO LTD KRW100		785	46.86	36,787.26	Korea, Republic Of	0.22%
KRW	6224871	SK TELECOM KRW100		1,214	46.95	56,991.54	Korea, Republic Of	0.34%
KRW	6515434	SNT MOTIV CO LTD		900	38.16	34,342.64	Korea, Republic Of	0.21%
KRW	B1FMQF4	VALUE ADDED TECHNO KRW500		1,400	33.13	46,375.97	Korea, Republic Of	0.28%
KRW	B3F2324	VIEWWORKS CO LTD KRW500		1,700	33.99	57,786.39	Korea, Republic Of	0.35%
MXN	B671GT8	BANCO ACTINVER SA CEFI (FIBRA UNO ADMINISTR)		59,400	1.17	69,402.27	Mexico	0.42%
MXN	2643674	GPO MEXICO SA SER'B'COM NPV		17,400	5.97	103,831.11	Mexico	0.63%
MXN	2421041	GRUPO FINANCIERO BANORTE S A B DE C V		10,000	7.50	74,992.48	Mexico	0.45%
MYR	6047023	AMMB HOLDINGS BHD MYR1		88,000	0.88	77,645.52	Malaysia	0.47%
MYR	6244675	RHB BANK BHD NPV		61,300	1.42	86,889.35	Malaysia	0.53%
MYR	B1VZ5G1	SCIENEX BERHAD NPV		112,600	0.97	108,723.71	Malaysia	0.66%
MYR	6904612	TENAGA NASIONL BHD MYR1		28,900	2.14	61,858.61	Malaysia	0.37%
PHP	6272483	DMCI HLDGS INC PHP1		402,100	0.17	70,170.32	Philippines	0.42%
PHP	B1L8838	METRO PACIFIC INVE PHP1		536,200	0.07	39,376.94	Philippines	0.24%
PHP	BDGN274	PLDT INC		225	35.75	8,044.26	Philippines	0.05%
PLN	B2QRCM4	CYFROWY POLSAT SA PLN0.04		9,800	6.66	65,282.38	Poland	0.39%
PLN	B0L9113	POL.GORN.NAFT.I GA PLN1.00		56,500	1.49	84,141.58	Poland	0.51%
PLN	B63DG21	POWSZECHNY ZAKLAD UBEZPIECZE		4,300	8.12	34,928.31	Poland	0.21%
SGD	B1VT035	YANGZIJIAN SHIPBU NPV (SGD)		81,400	1.13	92,024.98	China	0.56%
THB	6888783	KASIKORN BANK PCL THB10 (LOCAL)		18,000	4.86	87,428.57	Thailand	0.53%
THB	6492827	KRUNG THAI BNK LTD THB5.15(LLOCAL)		197,400	0.42	81,928.42	Thailand	0.50%
THB	B00PN05	QUALITY HOUSES CO THB1(LLOCAL)		394,900	0.07	27,316.39	Thailand	0.17%
THB	BM9H9V9	THAIFOODS GROUP THB1 LOCAL WTS 13/05/2024		41,710	0.04	1,480.23	Thailand	0.01%
TRY	B058ZV4	COCA COLA ICECEK TRY1 (C SHARES)		6,400	7.99	51,138.04	Turkey	0.31%
TRY	B03N0C7	HACI OMER SABANCI TRY1		40,700	1.20	48,697.65	Turkey	0.29%
TRY	B03MXR0	T SISE VE CAM FABR TRY1		68,500	1.04	71,032.37	Turkey	0.43%
TWD	BFXZDY1	ASE TECHNOLOGY HOLDING CO LTD		59,000	3.61	213,130.20	Taiwan	1.29%
TWD	6056331	ASIA CEMENT CORP TWD10		51,000	1.70	86,508.56	Taiwan	0.52%
TWD	6544892	ASIA VITAL COMPONE TWD10		33,000	4.07	134,181.46	Taiwan	0.81%
TWD	6051046	ASUSTEK COMPUTER TWD10		6,000	13.04	78,215.80	Taiwan	0.47%
TWD	6425663	CATHAY FINL HLDG TWD10		40,859	2.25	91,981.41	Taiwan	0.56%
TWD	BPCJP93	CHINA DEV - PFD(B)		68,375	0.32	21,931.36	Taiwan	0.13%
TWD	6431756	CHINA DEV FIN HLDG TWD10		74,932	0.67	50,213.58	Taiwan	0.30%
TWD	6432801	CHIPBOND TECHNOLO TWD10		15,000	2.41	36,176.12	Taiwan	0.22%
TWD	B0BSM06	CHIPMOS TECHNOLOGI TWD10		58,000	1.79	104,050.40	Taiwan	0.63%
TWD	6241513	ELAN MICROELECTRON TWD10		12,000	6.00	72,038.11	Taiwan	0.44%
TWD	6411673	FUBON FINANCIAL HL TWD10		47,801	2.67	127,629.50	Taiwan	0.77%
TWD	B02FKB3	GLOBAL MIXED-MODE TWD10		10,000	8.31	83,067.20	Taiwan	0.50%
TWD	6438564	HON HAI PRECISION TWD10		20,000	3.70	73,992.64	Taiwan	0.45%

TWD	6744807	INTL GAME SYSTEM TWD10		3,000	26.74	80,205.22	Taiwan	0.48%
TWD	6346333	NOVATEK MICROELECTRONICS CORP	TWD10	5,000	14.89	74,428.91	Taiwan	0.45%
TWD	6696157	POU CHEN TWD10		62,000	1.10	68,272.17	Taiwan	0.41%
TWD	6599676	POWERTECH TECHNOLO TWD10		21,000	3.32	69,629.86	Taiwan	0.42%
TWD	B5M70F8	PRIMAX ELECTRONICS TWD10		25,000	1.82	45,460.10	Taiwan	0.27%
TWD	6520278	RADIANT OPTO-ELECT TWD10		13,000	3.61	46,960.89	Taiwan	0.28%
TWD	6452586	SHIN KONG FINL HLD TWD10		241,896	0.38	91,181.15	Taiwan	0.55%
TWD	6672964	SIGURD MICROELECTR TWD10		58,000	2.08	120,649.88	Taiwan	0.73%
TWD	6421928	SIMPLO TECHNOLOGY TWD10		6,000	10.84	65,022.77	Taiwan	0.39%
TWD	6335278	SINO-AMERICAN SILI TWD10		13,000	6.18	80,309.93	Taiwan	0.49%
TWD	6525875	SINOPAC FIN HLDGS TWD10		194,000	0.64	124,586.85	Taiwan	0.75%
TWD	6868439	SYNNEX TECH INTL TWD10		36,000	2.63	94,612.85	Taiwan	0.57%
TWD	6254083	TOPCO SCIENTIFIC C TWD10		16,000	5.93	94,933.95	Taiwan	0.57%
TWD	6305721	TRIPOD TECHNOLOGY TWD10		11,000	4.68	51,445.82	Taiwan	0.31%
TWD	6672481	WISTRON CORP TWD10		50,000	1.04	51,917.00	Taiwan	0.31%
TWD	6424110	YUANTA FINL HOLDS TWD10		124,800	0.92	114,992.93	Taiwan	0.70%
TWD	B734XQ4	ZHEN DING TECHNOLO TWD10		19,000	3.75	71,287.72	Taiwan	0.43%
USD	69343P105	ADR PJSC LUKOIL SPONSORED ADR		2,300	0.00	0.02	Russian Federation	0.00%
USD	92763W103	ADR VIPSHOP HLDGS LTD SPONSORED ADR		5,100	9.00	45,900.00	China	0.28%
USD	5140989	GAZPROM PJSC SPON ADR-EACH REPR 2 ORD SHS		11,300	0.00	0.11	Russian Federation	0.00%
USD	B2QKYZ0	MAGNIT PJSC GDR REGS		5,000	0.00	0.05	Russian Federation	0.00%
USD	BYSW6D0	MMC NORILSK NICKEL ADR EACH REPR 1/10 SHARE (S		3,700	0.00	0.04	Russian Federation	0.00%
USD	607409109	MOBILE TELE SYSTEMS PUBLIC JOINT STOCK COMPANY		6,900	0.00	0.07	Russian Federation	0.00%
ZAR	BFX05H3	ABSA GROUP LTD ZAR2		10,000	13.03	130,326.78	South Africa	0.79%
ZAR	6041122	AFRICAN RAINBOW LTD ZAR0.05		4,300	19.58	84,204.96	South Africa	0.51%
ZAR	B09C0Z1	ASPEN PHARMACARE NPV		803	13.59	10,915.30	South Africa	0.07%
ZAR	6342836	ASTRAL FOODS ZAR0.01		3,800	10.39	39,483.59	South Africa	0.24%
ZAR	6418801	EXXARO RESOURCES ZAR0.01		5,100	15.16	77,317.57	South Africa	0.47%
ZAR	B1FFT76	IMPALA PLATINUM NPV		5,600	15.40	86,239.04	South Africa	0.52%
ZAR	6563206	MTN GROUP LTD ZAR0.0001		8,200	13.00	106,621.04	South Africa	0.64%
ZAR	6657068	OCEANA GROUP ZAR0.001		16,600	3.90	64,752.78	South Africa	0.39%
ZAR	6588577	TELKOM SA SOC LTD ZAR10		7,500	3.04	22,829.77	South Africa	0.14%
ZAR	B65B4D0	VODACOM GROUP LIM1 ZAR0.01		8,600	10.95	94,165.95	South Africa	0.57%
Total				14,487,182		16,155,960.44		97.65%
Cash Balance - Trade						389,266.34		2.35%
Portfolio Total Including Cash						16,545,226.78		100.00%